



ANPAC BiO

AnPac Bio Makes Significant Progress in Detecting Pre-cancer Diseases and Recorded Over 20 Types of Pre-cancer Diseases

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SAN JOSE, Calif., Dec. 14, 2020 (GLOBE NEWSWIRE) -- AnPac Bio-Medical Science Co., Ltd. ("AnPac Bio," the "Company" or "we") (ANPC), a biotechnology company with operations in China and the United States focused on early cancer screening and detection, announced today it has made significant progress in detecting pre-cancer diseases. This development was made via novel sensor design, sensor fabrication, detection process, signal collection, signal processing and proprietary algorithms, which has been validated in both multi-year retrospective and prospective, large sample and population studies. The Company recently completed a prospective large population screening of over 110,000 individuals (and over 150,000 samples throughout this study with some individuals tested multiple times over the years) using AnPac Bio's Cancer Differentiation Analysis (CDA) technology. The follow-up study involved over ~ 13,000 individuals assessed with high cancer risk, medium cancer risk and low cancer risk using AnPac Bio's CDA technology.

Initial results indicated that AnPac Bio CDA technology is capable of providing meaningful information while also screening out pre-cancer diseases, with over 20 types of pre-cancer diseases diagnosed following initial screening utilizing CDA technology and subsequent confirmation by hospital or physical testing center health check-ups. Of the over 20 types of screened out pre-cancer cases, thyroid nodule/tumor ranked number one and pulmonary nodule ranked number two, with about 92.5% confirmed pre-cancer patients in medium to high risk cancer groups. Of the ~ 13,000 individuals, AnPac screened out and confirmed pre-cancer cases at roughly 4.5 times of that of cancer cases, strongly demonstrating that AnPac Bio CDA technology is sensitive to detecting pre-cancer diseases and it could play a critical role in cancer prevention.

Developing a viable pre-cancer and early-stage cancer screening technology has been a long-term goal of global scientists. However, its development and progress has been relatively slow, despite years of heavy investment and efforts by leading scientists and research groups. One of key factors inhibiting breakthroughs in cancer detection has been the lack of previous involvement and contributions of leading semiconductor detection experts (with sensor signal collection and processing).

AnPac Bio consists of research and development team with extensive knowledge and experience in detection technologies including novel and advanced detection technologies including highly sensitive sensor design and fabrications, as well as small signal collection and processing. AnPac's founder, Dr. Chris Yu, graduated from The Pennsylvania State University with a Ph. D. degree in novel detection technology which involved novel sensor design and fabrication, and small signal detection and processing. Mr. Du, vice president of research and development of AnPac Bio, has ten years of extensive integrated circuit (IC) processing and integration experience, which is critical in fabricating highly sensitive cancer detection sensors, at a New York Stock Exchange traded IC manufacturing company prior to joining AnPac Bio.

AnPac Bio has innovated and developed biophysics based detection technology (in which biophysical properties of blood are detected and analyzed) for pre-cancer disease and early stage cancer screening and detection. The Company is also one of the very first companies to champion multi-cancer detection idea and methodology. The employment of biophysical properties for cancer detection is novel and is an alternative approach to traditional methods, with advantages of being able to detect multiple cancer and pre-cancer types earlier, more cost effective, achieves higher sensitivity and specificity, and has relatively simple sample requirements and test procedures. Specifically, it could play an important role in democratizing cancer screening to large populations at an affordable cost.

Dr. Chris Yu, CEO and Chairman of AnPac Bio commented: "We are very pleased to have achieved this significant breakthrough in successfully detecting pre-cancer diseases, which is critical in cancer prevention and saving lives. From a commercialization perspective, this breakthrough has significant ramifications for market and customer needs, and revenue generation potential. AnPac Bio is very proud to be one of the first research groups to have achieved this important technical milestone, which will significantly expand AnPac Bio's available market size and customer base, and play an important role in revenue generation for years to come."

About AnPac Bio

AnPac Bio is a biotechnology company focused on early cancer screening and detection, with 128 issued patents as of June 22, 2020. With two certified clinical laboratories in China and one CLIA and CAP accredited clinical laboratory in the United States, AnPac Bio performs a suite of cancer screening and detection tests, including CDA (Cancer Differentiation Analysis), bio-chemical, immunological, and genomics tests. In a 2019 market research report by Frost & Sullivan, AnPac Bio ranked second worldwide among companies offering next-generation early cancer screening and detection technologies in terms of the number of clinical samples for cancer screening and detection, based on approximately 35,000 clinical samples as at June 30, 2019. AnPac Bio's CDA technology platform has been shown in retrospective validation studies to be able to detect the risk of over 20 different cancer types with high sensitivity and specificity.

For more information, please visit: <https://www.Anpacbio.com>.

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Safe Harbor Statement

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and are relating to the Company's future financial and operating performance. The Company has attempted to identify forward-looking statements by terminologies including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "target," "aim," "predict," "outlook," "seek," "goal," "objective," "assume," "contemplate," "continue," "positioned," "forecast," "likely," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are based on current expectations, assumptions and uncertainties involving judgments about, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company's control. These statements also involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from those expressed or implied by any forward-looking statement. Known and unknown risks, uncertainties and other factors include, but are not limited to, the implementation of our business model and growth strategies; trends and competition in the cancer screening and detection market; our expectations regarding demand for and market acceptance of our cancer screening and detection tests and our ability to expand our customer base; our ability to obtain and maintain intellectual property protections for our CDA technology and our continued research and development to keep pace with technology developments; our ability to obtain and maintain regulatory approvals from the NMPA, the FDA and the relevant U.S. states and have our laboratories certified or accredited by authorities including the CLIA; our future business development, financial condition and results of operations and our ability to obtain financing cost-effectively; potential changes of government regulations; general economic and business conditions in China and elsewhere; our ability to hire and maintain key personnel; our relationship with our major business partners and customers; and the duration of the coronavirus outbreaks and their potential adverse impact on the economic conditions and financial markets and our business and financial performance, such as resulting from reduced commercial activities due to quarantines and travel restrictions instituted by China, the U.S. and many other countries around the world to contain the spread of the virus. Additionally, all forward-looking statements are subject to the "Risk Factors" detailed from time to time in the Company's most recent Annual Report on Form 20-F and other filings with the U.S. Securities and Exchange Commission. Because of these and other risks, uncertainties and assumptions, undue reliance should not be placed on these forward-looking statements. In addition, these statements speak only as of the date of this press release and, except as may be required by law, the Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.